

Name of Financial Institution:

Irrevocable Standby Letter of Credit

Date: _____
(Issuance Date)

To: City of Kansas City, Missouri
City Treasurer, City Hall
414 East 12th Street
Kansas City, Missouri 64106

Gentlemen:

This Irrevocable Standby Letter of Credit No. _____ pertains to the platted subdivision named

(Subdivision name)

We hereby issue our Irrevocable Standby Letter of Credit No. _____ in your favor and for the account of _____, and
(Customer's name and address)

authorize you to draw on _____ up to an aggregate
(Name of financial institution)

amount not to exceed \$ _____.

WHEREAS, the said _____,
(Customer's name and address)

has been given permission by Permit No. _____, and Public

Works File No. _____ to construct _____.

NOW THEREFORE, if the said _____
(Customer's name and address)

hereby bind themselves, their heirs, executors, administrators, successors and assigns, firmly by these presents, shall construct or cause to be constructed and completed the entire improvement provided for in said Permit, and shall construct same in accordance with specifications used by the City for like improvements, and to the lines and grades given by the City Engineer, all to be done subject to the approval and acceptance of the

Director of Public Works of said Kansas City; and shall construct said improvement with such materials and in such manner that the same shall endure without need of any repairs for a period of three years from and after the completion of said improvement and acceptance thereof, and if said improvement shall endure without the need of repairs for the period of three years from and after the completion and acceptance thereof as aforesaid, then this obligation shall be void, otherwise to be in full force and effect.

This Letter of Credit is available by payment with _____
(Name of financial institution)

against presentation of your Draft(s) at sight drawn on

_____ and
(Name of financial institution)

accompanied by the following document:

Signed and dated beneficiary's certificate stating substantially as follows:

The customer has failed to comply with the terms outlined above. Therefore, the customer is now obligated to pay the City for the repair through this Letter of Credit. The amount of funds now due to the City is \$_____.

This certificate will be signed by the Director of Public Works for the City of Kansas City, Missouri.

This Letter of Credit will expire

(Date is inserted which is three years after permit expiration date)

at the counters of

(Name of financial institution)

Place for presentation of documents

_____.
(Financial institution's name, address, dept. and not later than a given time of day and date.)

Special conditions:

Partial drawings under this Letter of Credit are permitted.

The final expiration date of this Letter of Credit is _____, after which time this Letter of Credit will be considered null and void.

All drafts presented must be marked as “Drawn under financial institution name Irrevocable Standby Letter of Credit No. _____”.

We hereby agree with you to the beneficiary that all drafts presented in accordance with the terms and conditions of the Letter of Credit will be duly honored upon presentation to us. This Credit is subject to the Uniform Customs and Practices for Documentary Credits _____ Revision International Chamber of Commerce Publication _____.
(Year) (No.)

Authorized Bank Signature

Authorized Bank Signature